

# Economic statistics classifications and developments in public sector finances: August 2026

Includes the latest economic statistics classification updates, and information on future developments in public sector finance statistics.

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# 1 . Overview

This article provides a summary of the most recent economic statistics classification decisions and provides transparency around our current methodology work to public sector finance (PSF) statistics, including the implementation of classification decisions.

Most methodological changes to the PSF statistics are prompted by the need to keep pace with the evolving economy, including the need to properly reflect classification decisions in the measurement of public sector fiscal aggregates. Where necessary, this article will outline the impact that our methodological changes have on PSF statistics. For more information about future developments, see our [Looking ahead - developments in public sector finance statistics: 2026](#) article.

Classification decisions facilitate the allocation of UK organisations to sectors of the UK economy based on their characteristics. These decisions are informed by the application of international statistical guidance contained within the [United Nations System of National Accounts 2008 \(SNA 2008\)](#), along with the [European System of Accounts 2010 \(ESA 2010\)](#) and the accompanying [Manual on Government Deficit and Debt 2022 \(MGDD 2022\)](#) where useful and appropriate. More information on classification decisions can be found in our [Public sector classification guide and forward work plan](#).

The guide enables the identification of those bodies classified to the public sector to inform the public sector boundary in the UK National Accounts. The guide also includes other classification decisions, including transactions and schemes. Information on the organisations and transactions we expect to assess and classify in the next 12 to 18 months can be found in our forward work plan.

## 2 . Economic statistics classification announcements

A summary of the most recent classification decisions can be found in this section. For more information on classification decisions, see our [Public sector classification guide \(xlsx, 728.3KB\)](#). Classification decisions are implemented in official statistics at the earliest opportunity using sound methodology. All practical considerations are taken into account, including resource availability, within wider prioritisation.

### Transactions and schemes

#### Building Safety Levy

The Building Safety Levy applies to applications for building control approval for most types of residential buildings and purpose-built student accommodation in England.

The levy is compulsory for organisations that wish to construct the specified types of buildings. Payers receive nothing commensurate in return; the money is redistributed to fund the remediation of building safety defects in existing residential buildings. The levy is therefore a tax.

The levy is calculated using the chargeable floorspace of a planned development and is classified as a tax on products, except VAT and import duties. It is paid by private non-financial corporations developing building projects to the central government subsector. The classification is effective from 1 October 2026, the date the [Building Safety Levy \(England\) Regulations 2025](#) comes into force.

#### Income to UK universities

Following the [Classification review of universities in the UK: updates](#) statement, the Office for National Statistics (ONS) has classified the main sources of income received by UK universities, as defined by the Higher Education Statistics Agency. Our assessment covered:

- Tuition fees paid by UK undergraduate students
- Tuition fees paid by UK postgraduate students
- Tuition fees paid by non-UK students
- Small or regular donations
- Large one-off donations and endowments
- Investment income
- Funding body grants
- Research grants
- Research contracts

Our classifications of these transactions are detailed below. These classification decisions are effective from 24 September 1998, the date the [Teaching and Higher Education Act 1998](#) came into force. This was also when UK universities were classified to the non-profit institutions serving households (NPISH) sector in the UK National Accounts.

### **Tuition fees paid by UK undergraduate students**

Tuition fees paid by full-time and part-time UK undergraduate students are capped by government. The fees rarely cover the full economic cost of teaching and are not set to maximise profit. Universities often meet the remaining cost using other income sources.

The fees are intended to direct some of the costs of university education from government to the students receiving it.

Tuition fees paid by UK undergraduate students have therefore been classified as payments for non-market output, made by the households sector to universities in the NPISH sector.

### **Tuition fees paid by UK postgraduate students**

UK postgraduate tuition fees are not capped. Prices vary between universities and courses, and affect levels of supply and demand, so they are treated as economically significant.

Tuition fees paid by UK postgraduate students have therefore been classified as payments for market output, made by the households sector to universities in the NPISH sector.

### **Tuition fees paid by non-UK students**

Tuition fees paid by non-UK students are not capped. Prices vary between universities and courses, and affect levels of supply and demand, so they are treated as economically significant.

Tuition fees paid by non-UK students have therefore been classified as payments for market output, made by the rest of the world sector to universities in the NPISH sector.

### **Small or regular donations**

Small one-off or regular donations paid to universities are funded from donors' income rather than their accumulated wealth or savings.

They have therefore been classified as current transfers to NPISHs, made to universities in the NPISH sector.

## **Large one-off donations and endowments**

Large one-off donations and endowments paid to universities are usually funded from donors' accumulated wealth or savings.

They have therefore been classified as other capital transfers to universities in the NPISH sector.

## **Investment income**

Investment income received by UK universities commonly includes returns from endowment funds.

Income received:

- from assets such as shares or equity has been classified as dividends
- from bonds or debt securities has been classified as interest
- from land has been classified as rent
- from when a university rents out a building at a price that is not economically significant has been classified as payment for non-market output
- from when a university rents out a building at an economically significant price has been classified as payment for market output

## **Funding body grants**

Funding bodies distribute block grants to universities using formula-based arrangements. The grants are to support specified purposes, including teaching, research and innovation.

Each UK country uses its equivalent funding bodies to distribute these grants.

Funding body grants for non-capital purposes have been classified as current transfers to NPISHs, made by the central government subsector to universities in the NPISH sector.

Funding body grants for capital purposes have been classified as investment grants, made by the central government subsector to universities in the NPISH sector.

## **Research grants**

University research grants are awarded and paid by general government, non-profit institutions and corporations. Research grants are provided to support research that serves scientific, educational or public-purpose objectives. Funding bodies do not receive anything commensurate in return.

Research grants have therefore been classified as current transfers to NPISHs. The payments may be made by general government, NPISHs, corporations or the rest of the world to universities in the NPISH sector.

## **Research contracts**

Research contracts fulfil specific funder requirements. Their objectives, scope of work, deliverables and financial rules are more precisely specified by the funder, than those of research grants.

Research contracts funded domestically have been classified as payments for market output. The payments may be made by general government, NPISHs or corporations to universities in the NPISH sector.

Research contracts funded by non-UK entities have been classified as exports of services from the UK. The payments are made by the rest of the world sector to universities in the NPISH sector.

## Tuition fees paid by government

Government may pay university tuition fees, including fees for Scottish-domiciled students studying in Scotland and medical bursaries in England.

These payments have been classified as other miscellaneous current transfers between the central government subsector and the households sector. This classification is also effective from 24 September 1998, the date the Teaching and Higher Education Act 1998 came into force.

## Forward work plan

The [Forward work plan \(xlsx, 41.8KB\)](#) contains information on the organisations and transactions we expect to assess and classify in the next 12 to 18 months, as changing priorities allow. However, it does not contain everything that may be classified.

The Building Safety Levy, and universities (UK) have been removed from the forward work plan following their classification this month.

Water and sewerage companies in England and Wales have been added to the forward work plan.

For more information on our classification process, as well as our forward work plan and public sector classification guide, see our [Economic statistics classifications web page](#).

Please email the Economic Statistics Classifications team at [econstats.classifications@ons.gov.uk](mailto:econstats.classifications@ons.gov.uk) with any queries about the classification decisions or the classifications process.

## 3 . Improvements and data updates in public sector finances statistics

Routine data updates made this month are explained in our main [Public Sector Finances, UK: August 2026 release](#).

This article includes the impacts of improvements and data updates that have been implemented into public sector finances (PSF) statistics in September 2026. Further details of these developments are outlined in our [Looking ahead - developments in public sector finance statistics: 2026 article](#).

## Updates to the estimates of public sector pension funds' liabilities

Following the receipt of the latest two actuarial valuations of pension funds from the Government Actuary's Department (GAD), our statistical methodology has been updated, and we have implemented the changes in September 2026. These valuations take time and can add a considerable time lag to the data.

The estimates from financial year ending (FYE) March 2020 until FYE March 2025 have been updated using GAD's valuation. For the periods after FYE March 2025, we have used the independent Office for Budget Responsibility's (OBR) forecast.

See our [Looking ahead - developments in public sector finance statistics: 2026 article](#), which covers the specifics in greater detail.

Updated pensions data have been incorporated from the FYE March 2020 onwards. The impact on the flow measures was relatively small, with revisions to Public Sector Net Borrowing (PSNB) ranging from an upward revision of £0.5 billion in FYE March 2020 to a downward revision of £2.4 billion in FYE March 2023.

The broad balance sheet aggregate, Public Sector Net Financial Liabilities (PSNFL), has reduced throughout the affected period as a result of this update, mainly because of the lower valuations for pension entitlements than previously estimated. These downward revisions to PSNFL were £26.0 billion at the end of March 2020, £40.8 billion at the end of March 2021, and between £19.2 billion and £39.5 billion in subsequent years.

The impact on the narrower balance sheet measure Public Sector Net Debt (PSND) was limited, with revisions generally within £3 billion of previously published estimates.

Table 1: Impacts of the revisions to public sector pension funds, introduced in September 2026, on the latest estimates of the headline fiscal aggregates, UK

| <b>Financial year<br/>(£ billion)</b> | <b>PSCBD ex</b> | <b>PSNI ex</b> | <b>PSNB ex</b> | <b>PSND ex</b> | <b>PSNFL ex</b> | <b>PSNW ex</b> |
|---------------------------------------|-----------------|----------------|----------------|----------------|-----------------|----------------|
| <b>2018 to 2019</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | 0.0             | 0.0            |
| <b>2019 to 2020</b>                   | 0.3             | 0.2            | 0.5            | -1.7           | -26.0           | 25.7           |
| <b>2020 to 2021</b>                   | -1.7            | -0.2           | -2.0           | -0.1           | -40.8           | 40.2           |
| <b>2021 to 2022</b>                   | -1.5            | -0.1           | -1.5           | 0.3            | -21.8           | 20.9           |
| <b>2022 to 2023</b>                   | -2.6            | 0.1            | -2.4           | -0.2           | -21.0           | 19.9           |
| <b>2023 to 2024</b>                   | 0.0             | 0.2            | 0.2            | 0.0            | -19.2           | 17.9           |
| <b>2024 to 2025</b>                   | -0.4            | 0.4            | -0.1           | 2.8            | -25.4           | 24.4           |
| <b>2025 to 2026</b>                   | -1.6            | 2.0            | 0.4            | -1.9           | -39.5           | 38.4           |

Source: Public sector finances from the Office for National Statistics

### Notes

1. "PSCBD ex" represents public sector current budget deficit excluding public sector banks.
2. "PSNI ex" represents public sector net investment excluding public sector banks.
3. "PSNB ex" represents public sector net borrowing excluding public sector banks.
4. "PSND ex" represents public sector net debt excluding public sector banks.
5. "PSNFL ex" represents public sector net financial liabilities excluding public sector banks.
6. "PSNW ex" represents public sector net worth excluding public sector banks.

## Recognition and valuation of equity in multilateral development banks

In September 2026, we have implemented improvements to the recording of the UK government's investments in multilateral development banks (MDBs), into the PSF statistics.

MDBs provide financial and technical assistance to developing countries. Further information on the statistical treatment of the UK's investments in MDBs is available in our [Looking ahead - developments in public sector finance statistics: 2026 article](#).

These changes and improvements to the recording methodology resulted in an overall upward revision of £1.2 billion to central government equity assets at the end of March 2026. This reduced PSNFL by the same amount, with no effect on other fiscal aggregates.

The impact varies between investments in European MDBs, where the UK government's capital is managed by HM Treasury (HMT), and investments in non-European MDBs, where the UK government's capital is managed by the Foreign, Commonwealth and Development Office (FCDO). From FYE March 2020, the overall upward revision is largely offset by the termination of the UK's contributions to the European Investment Bank (EIB) following the [UK's withdrawal from the European Union](#).

The impact of the revisions on central government equity assets in multilateral development banks is presented in Table 2.

Table 2: Impacts of the revisions on central government equity assets in multilateral development banks, introduced in September 2026, on the latest estimates of the headline fiscal aggregates, UK

| <b>Financial year<br/>(£ billion)</b> | <b>PSCBD ex</b> | <b>PSNI ex</b> | <b>PSNB ex</b> | <b>PSND ex</b> | <b>PSNFL ex</b> | <b>PSNW ex</b> |
|---------------------------------------|-----------------|----------------|----------------|----------------|-----------------|----------------|
| <b>1997 to 1998</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -1.5            | 1.5            |
| <b>1998 to 1999</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -1.5            | 1.5            |
| <b>1999 to 2000</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -1.5            | 1.5            |
| <b>2000 to 2001</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -1.7            | 1.7            |
| <b>2001 to 2002</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -1.9            | 1.9            |
| <b>2002 to 2003</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -2.0            | 2.0            |
| <b>2003 to 2004</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -2.2            | 2.2            |
| <b>2004 to 2005</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -2.0            | 2.0            |
| <b>2005 to 2006</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -2.8            | 2.8            |
| <b>2006 to 2007</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -2.6            | 2.6            |
| <b>2007 to 2008</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -3.3            | 3.3            |
| <b>2008 to 2009</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -6.1            | 6.1            |
| <b>2009 to 2010</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -4.6            | 4.6            |
| <b>2010 to 2011</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -5.0            | 5.0            |
| <b>2011 to 2012</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -5.1            | 5.1            |
| <b>2012 to 2013</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -5.4            | 5.4            |
| <b>2013 to 2014</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -5.6            | 5.6            |
| <b>2014 to 2015</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -5.4            | 5.4            |
| <b>2015 to 2016</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -6.3            | 6.3            |
| <b>2016 to 2017</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -7.5            | 7.5            |
| <b>2017 to 2018</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -8.6            | 8.6            |
| <b>2018 to 2019</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -9.2            | 9.2            |
| <b>2019 to 2020</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | 0.6             | -0.6           |
| <b>2020 to 2021</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | 0.8             | -0.8           |
| <b>2021 to 2022</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | 0.4             | -0.4           |
| <b>2022 to 2023</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -0.3            | 0.3            |
| <b>2023 to 2024</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -0.6            | 0.6            |
| <b>2024 to 2025</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -0.9            | 0.9            |
| <b>2025 to 2026</b>                   | 0.0             | 0.0            | 0.0            | 0.0            | -1.2            | 1.2            |

Source: Public sector finances from the Office for National Statistics

Notes

1. "PSCBD ex" represents public sector current budget deficit excluding public sector banks.
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3. "PSNB ex" represents public sector net borrowing excluding public sector banks.
4. "PSND ex" represents public sector net debt excluding public sector banks.
5. "PSNFL ex" represents public sector net financial liabilities excluding public sector banks.
6. "PSNW ex" represents public sector net worth excluding public sector banks.

## Updates to modelling of central government lease liabilities

In September 2026, we have updated the central government lease liability estimates from FYE March 2015 onwards. Our [Looking ahead - developments in public sector finance statistics: 2026 article](#) describes recent changes to the modelling of central government lease liabilities. These improvements have been introduced to address methodological changes in the underlying source data.

The international guidance on the statistical treatment of leases continues to develop. A longer time series based on the International Financial Reporting Standard 16: Leases (IFRS 16) is also becoming available. Consequently, we expect to keep the estimates from FYE March 2023 onwards under review and potentially make further revisions in the following years.

The impact of the revisions on central government lease liabilities is presented in Table 3. The impacts are different from the provisional version [published last month](#) because full system testing has now been completed.

Table 3: Impacts of the revisions of modelling in central government leases, introduced in September 2026, on the latest estimates of the headline fiscal aggregates, UK

| Financial year<br>(£ billion) | PSCBD ex | PSNI ex | PSNB ex | PSND ex | PSNFL ex | PSNW ex |
|-------------------------------|----------|---------|---------|---------|----------|---------|
| <b>2014 to 2015</b>           | 0.0      | 0.6     | 0.6     | 0.4     | 0.4      | 5.5     |
| <b>2015 to 2016</b>           | 0.0      | -0.6    | -0.6    | -0.1    | -0.1     | 5.4     |
| <b>2016 to 2017</b>           | 0.0      | -0.1    | -0.1    | 0.0     | 0.0      | 5.3     |
| <b>2017 to 2018</b>           | 0.0      | 2.1     | 2.1     | 2.2     | 2.2      | 5.2     |
| <b>2018 to 2019</b>           | 0.0      | -0.3    | -0.3    | 1.9     | 1.9      | 5.2     |
| <b>2019 to 2020</b>           | 0.0      | -0.1    | -0.1    | 0.5     | 0.5      | 6.4     |
| <b>2020 to 2021</b>           | 0.0      | 1.9     | 1.9     | 2.5     | 2.5      | 6.3     |
| <b>2021 to 2022</b>           | 0.0      | -4.2    | -4.2    | -1.6    | -1.6     | 6.2     |
| <b>2022 to 2023</b>           | 0.0      | -0.9    | -0.9    | -2.4    | -2.4     | 6.1     |
| <b>2023 to 2024</b>           | 0.0      | 0.3     | 0.3     | -1.4    | -1.4     | 5.4     |
| <b>2024 to 2025</b>           | 0.1      | 0.3     | 0.4     | -1.0    | -1.0     | 5.3     |
| <b>2025 to 2026</b>           | 0.1      | 0.3     | 0.4     | -0.7    | -0.7     | 5.2     |

Source: Public sector finances from the Office for National Statistics

### Notes

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3. "PSNB ex" represents public sector net borrowing excluding public sector banks.
4. "PSND ex" represents public sector net debt excluding public sector banks.
5. "PSNFL ex" represents public sector net financial liabilities excluding public sector banks.
6. "PSNW ex" represents public sector net worth excluding public sector banks.

# Implementation of Scottish National Investment Bank into UK public sector finance statistics

The Scottish National Investment Bank (SNIB) is a public development bank, which is classified to the central government subsector.

As part of ongoing improvements to PSF, SNIB's full balance sheet data have been included in the PSF bulletin published in September 2026. The balance sheet data was used in the measurement of PSND and PSNFL, while its contribution to PSNB continues to be compiled using data from HMT's Online System for Central Accounting and Reporting (OSCAR).

The inclusion of SNIB resulted in a decrease in PSND by less than £0.1 billion and a decrease in PSNFL by £0.6 billion, in FYE 2025. The full impacts of this implementation on the fiscal aggregates are presented in Table 4.

Table 4: Impacts of the implementation of Scottish National Investment Bank into UK public sector finance statistics, introduced in September 2026, on the latest estimates of the headline fiscal aggregates, UK

| Financial year<br>(£ billion) | PSCBD ex | PSNI ex | PSNB ex | PSND ex | PSNFL ex | PSNW ex |
|-------------------------------|----------|---------|---------|---------|----------|---------|
| 2020 to 2021                  | 0.0      | 0.0     | 0.0     | 0.0     | 0.0      | 0.0     |
| 2021 to 2022                  | 0.0      | 0.0     | 0.0     | 0.0     | -0.2     | 0.2     |
| 2022 to 2023                  | 0.0      | 0.0     | 0.0     | 0.0     | -0.3     | 0.3     |
| 2023 to 2024                  | 0.0      | 0.0     | 0.0     | 0.0     | -0.5     | 0.5     |
| 2024 to 2025                  | 0.0      | 0.0     | 0.0     | 0.0     | -0.6     | 0.6     |
| 2025 to 2026                  | 0.0      | 0.0     | 0.0     | 0.0     | -0.7     | 0.7     |

Source: Public sector finances from the Office for National Statistics

## Notes

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3. "PSNB ex" represents public sector net borrowing excluding public sector banks.
4. "PSND ex" represents public sector net debt excluding public sector banks.
5. "PSNFL ex" represents public sector net financial liabilities excluding public sector banks.
6. "PSNW ex" represents public sector net worth excluding public sector banks.

## Updates to student loan modelling

We are making improvements to the forecasting model used in the statistical treatment of student loans and expect to implement these into the PSF alongside the next routine update of the student loan estimates, expected to take place March 2027. The revised model reflects changes made by the Department for Education (DfE) to improve and extend the economic models used to produce student loan forecasts.

These methodological changes, which are expected to be implemented in March 2027, will not affect previously published data. However, the student loan estimates have been updated in September 2026 to incorporate the latest available source data. This routine data update relates only to FYE March 2026. It had no impact on the Public Sector Current Budget Deficit (PSCBD) but resulted in upward revisions of £0.4 billion to both Public Sector Net Investment (PSNI) and PSNB, in FYE March 2026.

## Summary

The total impacts of these changes (excluding student loans) can be seen in Table 5. This has resulted in PSNFL reducing by £42.1 billion at the end of March 2026, mostly because of updated estimates of public sector pensions liabilities.

Table 5: Impacts of the revisions to public sector pension funds, revisions on central government equity assets in multilateral development banks, revisions of modelling in central government leases and the implementation of Scottish National Investment Bank into UK public sector finance statistics, introduced in September 2026, on the latest estimates of the headline fiscal aggregates, UK

| Financial year<br>(£ billion) | PSCBD ex | PSNI ex | PSNB ex | PSND ex | PSNFL ex | PSNW ex |
|-------------------------------|----------|---------|---------|---------|----------|---------|
| 1997 to 1998                  | 0.0      | 0.0     | 0.0     | 0.0     | -1.5     | 1.5     |
| 1998 to 1999                  | 0.0      | 0.0     | 0.0     | 0.0     | -1.5     | 1.5     |
| 1999 to 2000                  | 0.0      | 0.0     | 0.0     | 0.0     | -1.5     | 1.5     |
| 2000 to 2001                  | 0.0      | 0.0     | 0.0     | 0.0     | -1.7     | 1.7     |
| 2001 to 2002                  | 0.0      | 0.0     | 0.0     | 0.0     | -1.9     | 1.9     |
| 2002 to 2003                  | 0.0      | 0.0     | 0.0     | 0.0     | -2.0     | 2.0     |
| 2003 to 2004                  | 0.0      | 0.0     | 0.0     | 0.0     | -2.2     | 2.2     |
| 2004 to 2005                  | 0.0      | 0.0     | 0.0     | 0.0     | -2.0     | 2.0     |
| 2005 to 2006                  | 0.0      | 0.0     | 0.0     | 0.0     | -2.8     | 2.8     |
| 2006 to 2007                  | 0.0      | 0.0     | 0.0     | 0.0     | -2.6     | 2.6     |
| 2007 to 2008                  | 0.0      | 0.0     | 0.0     | 0.0     | -3.3     | 3.3     |
| 2008 to 2009                  | 0.0      | 0.0     | 0.0     | 0.0     | -6.1     | 6.1     |
| 2009 to 2010                  | 0.0      | 0.0     | 0.0     | 0.0     | -4.6     | 4.6     |
| 2010 to 2011                  | 0.0      | 0.0     | 0.0     | 0.0     | -5.0     | 5.0     |
| 2011 to 2012                  | 0.0      | 0.0     | 0.0     | 0.0     | -5.1     | 5.1     |
| 2012 to 2013                  | 0.0      | 0.0     | 0.0     | 0.0     | -5.4     | 5.4     |
| 2013 to 2014                  | 0.0      | 0.0     | 0.0     | 0.0     | -5.6     | 5.6     |
| 2014 to 2015                  | 0.0      | 0.6     | 0.6     | 0.4     | -5.0     | 10.9    |
| 2015 to 2016                  | 0.0      | -0.6    | -0.6    | -0.1    | -6.4     | 11.7    |
| 2016 to 2017                  | 0.0      | -0.1    | -0.1    | 0.0     | -7.5     | 12.8    |
| 2017 to 2018                  | 0.0      | 2.1     | 2.1     | 2.2     | -6.4     | 13.8    |
| 2018 to 2019                  | 0.0      | -0.3    | -0.3    | 1.9     | -7.3     | 14.4    |
| 2019 to 2020                  | 0.3      | 0.1     | 0.4     | -1.2    | -24.9    | 31.5    |
| 2020 to 2021                  | -1.7     | 1.7     | -0.1    | 2.4     | -37.5    | 45.7    |
| 2021 to 2022                  | -1.5     | -4.3    | -5.7    | -1.3    | -23.2    | 26.9    |
| 2022 to 2023                  | -2.6     | -0.8    | -3.3    | -2.6    | -24.0    | 26.6    |
| 2023 to 2024                  | 0.0      | 0.5     | 0.5     | -1.4    | -21.7    | 24.4    |
| 2024 to 2025                  | -0.3     | 0.7     | 0.3     | 1.8     | -27.9    | 31.2    |
| 2025 to 2026                  | -1.5     | 2.3     | 0.8     | -2.6    | -42.1    | 45.5    |

## Notes

1. "PSCBD ex" represents public sector current budget deficit excluding public sector banks.
2. "PSNI ex" represents public sector net investment excluding public sector banks.
3. "PSNB ex" represents public sector net borrowing excluding public sector banks.
4. "PSND ex" represents public sector net debt excluding public sector banks.
5. "PSNFL ex" represents public sector net financial liabilities excluding public sector banks.
6. "PSNW ex" represents public sector net worth excluding public sector banks.

## 4 . Review of emerging issues in the economy

### User needs of Country and regional public sector finances statistics

Country and regional public sector finances (CRPSF) is an annual publication providing estimates of public sector revenue, expenditure and net fiscal balance across the UK countries and regions. We would like to hear [how you use CRPSF statistics](#), including which outputs and data are most valuable to you, whether there are any barriers to accessing, interpreting or using the information and suggestions for improvements to be made.

### Overnight Visitor Levy

On 10 September 2026, the UK [government announced that mayors and leaders of Foundation Strategic Authorities](#) in England will be given powers to introduce an Overnight Visitor Levy, charged as a percentage of the cost of overnight accommodation. Local leaders will be able to decide whether to introduce the levy and how the revenue should be invested in their area. As these proposals are at an early stage, their impact on public sector finance statistics cannot yet be determined. We will review and consider the statistical treatment of the Overnight Visitor Levy and any implications as further details emerge and the proposals are implemented.

For queries about the information discussed in [Section 3: Improvements and data updates in public sector finances statistics](#) and [Section 4: Review of emerging issues in the economy](#), please contact public sector inquiries by email at [public.sector.inquiries@ons.gov.uk](mailto:public.sector.inquiries@ons.gov.uk).

## 5 . Related links

### [Public sector finances, UK](#)

Bulletin | Released monthly

How the relationship between UK public sector monthly income and expenditure leads to changes in deficit and debt.

### [Looking ahead - developments in public sector finance statistics: 2026](#)

Article | Released 22 June 2026

What the Office for National Statistics sees as areas for future development in the public sector finance statistics.

### [Public sector classification guide and forward work plan](#)

Methodology | Released 22 September 2026

The public sector classification guide sets out a list of bodies that have been classified by the Office for National Statistics (ONS) as public sector bodies within the UK National Accounts. The forward work plan sets out the organisations and transactions that the ONS expects to assess and classify in the next 12 to 18 months.

### [Statistical classification to the public sector](#)

Article | Released 8 July 2024

Explains why entities are classified to the public sector, and the concept of public sector control and how this differs from the notion of independence.

### [Taxes and fees for sales of service: how they differ and why it is important](#)

Article | Released 31 May 2019

Defines and explains the main characteristics that lead to the classification of a transaction as a tax or a fee in the national accounts and public sector finances, and describes the effect that these classifications can have on economic indicators and the operation of government.

### [Defining the boundary between the general government sector and public non-financial corporations in economic statistics](#)

Article | Released 28 November 2025

Explains how an entity under public sector control is classified as either a market or non-market producer.

## 6 . Cite this article

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